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*Frank H. Murkowski, Governor*

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## **NEWS RELEASE**

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### **State Transfers Corporations Section to Occupational Licensing**

(Anchorage) – The Department of Commerce announced today the transfer of its Corporations section to the Division of Occupational Licensing. The decision was based on the desire to eliminate data base conflicts that existed between Occupational Licensing and Banking, Securities and Corporations. The intent is to provide better access to public information, and to create a single location within state government for customers wanting to obtain a license, register a trademark, form an LLC or register a business name.

“For years, the state has battled conflicts that arose between names issued for business licenses verses names issued for corporations or Limited Liability Corporations, because there was no data-link between the two divisions,” said Commerce Commissioner Edgar Blatchford. “Now, Alaska will have a single division with a computer system that can track the formation of business entities and the issuance of business names. It’s just a better way to do business.”

The new division will soon launch an online business center with a sophisticated system capable of linking data and providing more reliable access to information.

A new application suite, known as the Alaska Knowledge Base (AKKB), will provide customers with complete online business solutions, capable of managing any regulated state filing. The system will bring a renewed trust in filing and retrieving documents over the Intranet and provide improved access to public records. The improved business process will save time and money.

“Soon customers will be able to form a corporation, limited partnership or LLC online within 24 hours,” said Blatchford. “We anticipate an increase in revenue as well, since compliance with licensing requirements will now be monitored by a single division.”

The transfer will allow the Division of Securities and Banking to concentrate more on enforcement of the Securities Act and banking code. The transition is underway and a division name change is expected once approved by the state Legislature.

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For information on the transfer or AKKB, contact Alyce Houston with the Department of Commerce at (907) 465-2297.